GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3248
ANSWERED ON:18.12.2015
Home Loans
Khuba Shri Bhagwanth;Singh Shri Sunil Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has any proposal/scheme to provide home loan to the poor at affordable/subsidy interest rates;

(b) if so, the details thereof along with the details of home loan applications received/pending in the banks and State-wise including Jharkhand;

(c) the amount of such loan disbursed during each of the last three years and the current year, bank and State-wise; and

(d) the other steps taken/being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): Under Credit Linked Subsidy Scheme (CLSS) of Pradhan Mantri Awas Yojana (PMAY) launched by Ministry of Housing and Urban Poverty Alleviation (Mo/HUPA), Economically Weaker Section (EWS) having household annual income upto Rs. 3.00 lakh and Low Income Group (LIG) having household annual income between Rs. 3.00 lakh and upto Rs. 6.00 lakh can avail of interest subsidy at the rate of 6.5% on the housing loans from Banks, Housing Finance Companies and other such institutions upto Rs. 6.00 lakh for a tenure of 15 years or actual tenure of loan whichever is earlier. These loans can be utilized for acquisition, construction and extension of house. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9%.
Details regarding home loan applications received / pending is not Centrally maintained.
(c) A statement of housing loans disbursed bank wise by Public Sector Banks (PSBs) for the last three years and the current year is at Annexure − I.
(d) Government of India through National Housing Bank (NHB) has launched several refinance support schemes at reduced rates of interest to Member Lending Institutions (MLIs) for on-lending to the weaker sections of the society.
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